Change in investment norms of EPFO

272. SHRI C.P. THIRUNAVUKKARASU : Will the Minister of LABOUR be pleased to state :

(a) whether Government have received a request from Employees Provident Fund Organisation to change investment norms of the fund;

(b) if so, the details thereof;

(c) whether Dave Committee has made any recommendations in its report in this regard;

(d) if so, the details thereof; and

(e) Government's reaction on recent request of EPFO ?

THE MINISTER OF STATE IN THE MINISTRY OF LABOUR (SHRI ASHOK PRADHAN) : (a) to (e) The Central Board of Trustees (Employees's Provident Fund) has recommended greater flexibility in investment of funds between Central Government Securities, State Government Securities and Public Sector Bonds, etc.

Dave Committee in its report examined and recommended the matter of Old Age Social and Income Security for the workers. The committee, *inter-alia*, suggested a new regulatory agency namely the Indian Pension Authority (IPA). One of the primary roles of IPA suggested in the report is prescription of the investment guidelines and accounting standards for Pension Fund Managers.

Requirement of Fund for Good Governance

†273. SHRI RAJIV RANJAN SINGH 'LALAN'

SHRI RAM JETHMALANI .

Will the PRIME MINISTER be pleased to state :

(a) whether Government's attention has been drawn towards the facts published in the survey *viz.* "State of India's public Services" conducted by the Public Affairs Centre of Bangalore.

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†Original notice of the question was received in Hindi.